

CHAPTER 12 SUPPLEMENT TO STATEMENT OF AFFAIRS
FOR A DEBTOR ENGAGED IN BUSINESS

Case Number: 23-50096-rlj12

Date: 6-26-23

Debtor Names: ZB Farms, a Texas General Partnership

1) AMOUNT AND NATURE OF DEBTS

- a. State the total amount of all your debts. If an individual and spouse filing a joint petition, give the total for both spouses.)

\$ 9,509,173.23, including contingent,
unliquidated and disputed debt

- b. State the total amount of noncontingent, liquidated debt which arises from the farming operation owned or operated by the debtor or, (if a joint petition), the debtor and the debtor's spouse.

\$505,354.83

2) INCOME FROM FARMING

If the debtor is an individual or individual and spouse, state the amount of gross income realized from farming in the last taxable year preceding the taxable year in which the accompanying petition is filed.

N/A

3) NON-FARM INCOME

If the debtor is an individual or individual and spouse, state the amount of gross income realized from the sources other than the operation of your farm and (i.e., non-farm employment, investments, or other activities), in the last taxable year preceding the taxable year in which the petition is filed. If a joint petition is being filed, state the amount for each spouse and the source of sources thereof.

N/A

4) CO-DEBTORS

- a. If the debtor is an individual or individual and spouse, are any other persons liable, as cosigners, guarantors, or in any other manner, on any of your consumer debts (if joint petition) your spouse so liable on the debts of others? (If so give the particulars, indicating which spouse is liable and including names of creditors, nature of debt, names and addresses of co-debtors, and their relationship, if any, to you.)

N/A

- b. If the debtor is a corporation or partnership, are any individuals liable, as cosigner, guarantors, or in any other manner, on any consumer debts of the debtor? (If so, give the particulars, including names of creditors, nature of debt, names and addresses of co-debtors, and their relationship, if any, to the debtor or the debtor's partners, officers, directors, or shareholders).

No

5) EXCLUSION OF RESIDENCE

- a. If the debtor is an individual or individual and spouse, do you intend for the purpose of determining eligibility to be a Chapter 12 debtor pursuant to the requirements of 11 USC §101 (17), to exclude a debt on your principal residence? (If so, identify the property and state the amount of the debt, name and addresses of the entity to whom the debt is owed, and to the extent and nature of the security interest held by the creditors).

N/A

- b. If a corporation or partnership, is a debt for a dwelling owned by the corporation or partnership and maintained as a principal residence by a partner or shareholder to be excluded for the purpose of determining the eligibility of the corporation or partnership to be a Chapter 12 debtor pursuant to the requirements of 11 USC §101 (17)? If so, identify the property, give the name(s) of the partner(s), or shareholder(s) residing therein, state the amount of the debt, give the name and address of the entity to whom the debt is owed, and state the extent and nature of the security interest held by the creditor.

N/A

6) MEMBERS OF PARTNERSHIP; OFFICERS, DIRECTORS AND STOCKHOLDERS OF CORPORATION; COMPENSATION OF PARTNERS, OFFICERS AND DIRECTORS

- a. If the debtor is a partnership, attach brief statement setting forth the structure of the partnership, giving each member's name, family relationship, occupation, and extent or percent of interest in the partnership. If any partner is not a family member or relative of a family member, so state.

Terry M. Robinson (60% general partner), Rebecca
A. Robinson (40% general partner), Husband and wife
cattle ranching operation.

- b. If the debtor is a corporation, attach a brief statement setting forth each shareholder's name, family relationship, occupation, number of shares held, and whether an officer and/or director with the name of the office held. If any shareholder is not a family member or relative of a family member, so state.

N/A

- c. Identify by name and amount each partner or shareholder who received a salary or other compensation during the last twelve months. If the compensation was in a form other than cash, state its nature and fair market value.

Terry and Rebecca Robinson - \$233,426 business
income for 2022

- d. State the name, amount and interval of payment of every individual who presently receives a draw, salary, or other regular compensation from the debtor. If the compensation takes a form other than cash, state its nature and fair market value.

Terry and Rebecca Robinson - No draws
or salary are currently received from partnership

7) ASSETS

- a. If a corporation or partnership, state the total market value of all the assets owned or held by the debtor (without deduction for secured claims listed in Schedule A-2). If this amount differs from the sum of the totals given on Schedules B-1, B-2, and B-3, state the basis for the valuation. Attach any documentation (e.g. an appraisal) which supports this valuation.

\$1,851,540.80. See Debtor's Schedule A/B
filed herewith and attached equipment appraisal.
Debtor is not including uncertain accounts receivable in total

- b. If a corporation or partnership, itemize and state the total market value of the assets owned or held by the debtor which relate to the farming operation.

See Debtor's Schedule A/B filed herewith.

1917 Hillside Road
Abilene, TX 79603

USEDIRON LLC
325-201-2001

Dear Bo Robinson

USEDIRON is pleased to have been given the opportunity to perform a physical inspection appraisal on the equipment assets of 2B FARMS and Bo Robinson as listed on the attachment. It is assumed that all equipment listed on the attachment is in good operating condition.

We estimate, to the best of our knowledge and experience, the Total Appraised Auction Value to be **\$749,500.00**. Our evaluation is representative of the prices such equipment might bring if sold today at public auction by a nationally recognized auctioneer under standard sale conditions and if adequate cosmetic and/or mechanical repairs have been performed upon assets prior to the sale. The appraised auction value has not been adjusted to reflect the costs of selling the equipment at auction (e.g. transportation, advertising, cosmetic and/or mechanical repairs, auctioneer's commission and expenses).

Our evaluation was based in part upon recent past auction sale prices for similar equipment. Other factors considered include general and industry economic conditions, retail and private sale prices, model demand, model obsolescence, specific asset condition, availability and other relevant information. The appraised value is based on whole ownership and is not adjusted for any liens, encumbrances or fractional interest.

We reserve the right to recall all copies of this appraisal to make revisions or correct any errors, if necessary. This report may not be reproduced, copied or used in any manner by anyone without prior written consent of USEDIRON LLC then only in its entirety.

Best Regards,
Larry Johnson

USEDIRON LLC
ABILENE, TEXAS

	<u>Make/Model</u>	<u>VIN</u>	
1997	John Deere 8400 MFWD Tractor	3244	\$50,000
1993	John Deere 4560 2WD Tractor	1732	\$31,000
1982	John Deere 4440 2WD Tractor	863R	\$25,000
1978	John Deere 4440 2WD Tractor	962R	\$22,000
1997	New Holland 8970 MFWD Tractor	6574	\$30,000
2010	John Deere 4730 Self Propelled Sprayer w/Green Star GPS	9059 7062	\$80,000
2015	Kubota SVL 90-2 Skid Steer	6491	\$36,000
2001	Caterpillar 928G Rubber Tire Loader	2173	\$33,000
2016	Caterpillar 938M Rubber Tire Loader	2508	\$130,000
2012	Caterpillar 120M Road Grader	0249	\$78,000
2012	Kenworth Day Cab Truck Single Rear Axle	1072	\$20,000
	EZ Steer GPS Screen	0098	\$500
	Light Bar	5850	\$200
	Trimble GPS CFX Screen & Receiver Mod.	0624	\$2500
2010	John Deere 2410 Chisel Plow 27 Shanks	2070	\$16,000
	Big Ox 9 Shank V Ripper Plow	2659	\$500
1999	John Deere 610 Chisel Plow, 15 Shank, 3 Point	7999	\$2500
	Great Plains 6330UC-12 Chisel Plow 30 FT	0157	\$25,000
	Summers Mfg. Coil Packer Mod 106 30 Ft.	0273	\$10,000
	John Deere 158 Front Loader w/Forks & Bucket	5266	\$4000
	KBH 1610 Tank Tow Fertilizer Trailer 1610 Gal. Tank	3722	\$3200
	Wilson 12 Ft. Box Scraper	4316	\$1000
	John Deere 1418 Shredder 4 row	1695	\$1500

	AG Krane Hay King Lift		\$700
	Shop Made 500 Gal. Diesel Trailer W/12v Pump		\$1500
1973	Lufkin Float Flatbed Trailer W/3 – 1,600 Gal. Poly Tanks 3988		\$5000
	Big Tex HD Utility Trailer 20 Ft. 6050		\$1000
	E Z Trail Mod. 3400 Gravity Grain Cart on 1074 Chassis 4 Wheel W/Hyd.		\$3500
2004	Gooseneck Brand Big Haul Livestock Trailer, 1 Axle, 8973		\$21,000
2007	Big Bend 24 Ft. Livestock Trailer 2 Axle 0247		\$8,500
2007	C & C Horse Trailer 3 Horse W/Living Quarters 3602		\$25,000
2014	John Deere 469 Round Baler Mega Wide Plus 4,191 Bales 0109		\$22,000
2008	Massey Ferguson 1372 Swather, Heston Series 6459		\$14,000
	Supreme Feed Mixer Model 700, Type C-3A 0101		10,000
	Trioliet Feed Mixer Mod. Solo Mix 2-2800 6520		15,000
	3 – Shop Made Cattle Self Feeders		\$3000
	Diesel Storage Tank 6,700 Gal. With Pump		\$8000
	Propane Tank 500 Gal.		\$700
	1,500 Bushel Grain Bin		\$750
2003	Lindsay Grow Smart Center Pivot Irrigation System – 8 Tower 1204		\$22,000